

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

In re: DSG PARTNERS, INC. § Case No. 08-73703
§
LAKE, PRO CRYSTAL §
Debtor(s) §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

STEPHEN G. BALSLEY, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$185,878.12</u>	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$19,227.84</u>	Claims Discharged Without Payment: <u>\$1,302,055.51</u>
Total Expenses of Administration: <u>\$7,696.17</u>	

3) Total gross receipts of \$ 26,924.01 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$26,924.01 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$160,000.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	7,696.17	7,696.17	7,696.17
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	1,203,138.44	467,108.42	331,357.30	19,227.84
TOTAL DISBURSEMENTS	\$1,363,138.44	\$474,804.59	\$339,053.47	\$26,924.01

4) This case was originally filed under Chapter 7 on November 14, 2008.
. The case was pending for 23 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/07/2010 By: /s/STEPHEN G. BALSLEY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT RECEIVED
Checking account - Harris Bank	1129-000	10,915.57
Inventory	1129-000	16,000.00
Interest Income	1270-000	8.44
TOTAL GROSS RECEIPTS		\$26,924.01

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	N/A		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Harris Bank	4110-000	160,000.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS		\$160,000.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Stephen G. Balsley	2100-000	N/A	3,442.12	3,442.12	3,442.12
Stephen G. Balsley	3110-000	N/A	3,244.00	3,244.00	3,244.00
RSM McGladrey, Inc.	3410-000	N/A	975.00	975.00	975.00
INTERNATIONAL SURETIES, LTD.	2300-000	N/A	35.05	35.05	35.05
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	7,696.17	7,696.17	7,696.17

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIORITY UNSECURED CLAIMS		0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
The CIT Group/Commercial Services Inc.	7100-000	2,758.18	1,538.75	1,538.75	95.58
Centro Bradley Crystal Lake					

LLC	7100-000	N/A	134,747.42	0.00	0.00
Centro Bradley Crystal Lake, LLC	7100-000	76,633.02	134,747.42	134,747.42	0.00
Heavy Putter	7100-000	543.00	543.00	543.00	33.72
Club Glove W. Coast Trends	7100-000	1,173.17	1,173.17	1,173.17	72.86
SPL	7100-000	479.94	479.94	479.94	29.81
Bridgestone Sports	7100-000	3,336.24	3,066.24	3,066.24	190.44
Adams Golf	7100-000	11,358.51	11,398.52	11,398.52	707.94
Hillerich & Bradsby Co.	7100-000	658.01	658.01	658.01	40.87
Hornung's Golf Products Inc	7100-000	664.09	677.12	677.12	42.05
Taylor Made Golf Co.	7100-000	17,611.68	17,914.61	17,914.61	1,112.65
Tour Edge	7100-000	11,454.70	11,607.34	11,607.34	720.91
Bushnell Outdoor Products	7100-000	1,439.42	1,439.42	1,439.42	89.40
Foot Joy	7100-000	25,983.35	36,930.00	36,930.00	2,293.66
US Glove Co.	7100-000	864.87	864.87	864.87	53.72
Mizuno USA, Inc.	7100-000	10,408.23	11,399.25	11,399.25	707.99
Callaway Golf	7100-000	2,554.59	381.90	381.90	23.72
Hartford Fire Insurance Co	7100-000	N/A	1,003.70	0.00	0.00
Golf Acquisitions dba Pro Golf	7100-000	27,014.69	74,601.71	74,601.71	4,633.40
NextMedia-WZSR FM 105.5	7200-000	16,368.72	13,172.00	13,172.00	0.00
Proactive Sports, Inc.	7200-000	248.73	231.38	231.38	0.00
Hartford Fire Insurance Co	7100-000	1,659.25	163.70	163.70	10.17
Interinvest Global Equity	7100-000	31,780.79	N/A	N/A	0.00
J & M Golf	7100-000	2,210.31	N/A	N/A	0.00
Nickent Golf	7100-000	4,570.90	N/A	N/A	0.00
McHenry Area Chamber of Commerce	7100-000	260.00	N/A	N/A	0.00
Nike USA, Inc.	7100-000	14,381.01	N/A	N/A	0.00
Interinvest Commercial Mtg. Fund	7100-000	4,647.58	N/A	N/A	0.00
Historic Golf Photos	7100-000	128.94	N/A	N/A	0.00
GMAC Commercial Credit c/o Lisa Fried Greenberg, Attorney	7100-000	1,017.12	N/A	N/A	0.00

Glen Echo Golfwear Citi Group	7100-000	2,052.34	N/A	N/A	0.00
Golf Gifts & Gallary	7100-000	1,834.62	N/A	N/A	0.00
Guerin Rife	7100-000	51.00	N/A	N/A	0.00
Greg Norman Collection 101 Acquisition, Inc.	7100-000	1,233.35	N/A	N/A	0.00
Northwest News Group	7100-000	1,329.75	N/A	N/A	0.00
Harry Varden Golf	7100-000	176.97	N/A	N/A	0.00
I-On Optics	7100-000	344.00	N/A	N/A	0.00
Oxford Golf	7100-000	846.11	N/A	N/A	0.00
On Track Sports	7100-000	573.00	N/A	N/A	0.00
TMax Gear Wells Fargo Century, Inc.	7100-000	6,080.89	N/A	N/A	0.00
Tigershark Golf	7100-000	1,275.24	N/A	N/A	0.00
Tom Matthews	7100-000	50,000.00	N/A	N/A	0.00
Volvik Golf Balls	7100-000	334.54	N/A	N/A	0.00
US Kids	7100-000	3,877.19	N/A	N/A	0.00
Windcrest Promotions	7100-000	260.00	N/A	N/A	0.00
William Knatas	7100-000	100,000.00	N/A	N/A	0.00
Swing Sock, INc.	7100-000	193.45	N/A	N/A	0.00
Sun Mountain	7100-000	79.48	N/A	N/A	0.00
Supreme International	7100-000	716.84	N/A	N/A	0.00
Ping, Inc. c/o Chaet Kaplan Baim Firm	7100-000	14,886.63	N/A	N/A	0.00
Ping Golf A Karstein Mfg.	7100-000	29,014.00	N/A	N/A	0.00
Pocketec, Inc.	7100-000	237.10	N/A	N/A	0.00
Robert Parson	7100-000	50,000.00	N/A	N/A	0.00
Pro Line Sports	7100-000	490.95	N/A	N/A	0.00
Steven Servant	7100-000	370,000.00	N/A	N/A	0.00
Srixon Sports, USA	7100-000	1,516.15	N/A	N/A	0.00
Fore-Front Group	7100-000	1,910.49	N/A	N/A	0.00
Chris Coyne	7100-000	100,000.00	N/A	N/A	0.00
Bobby Jones Golf Company	7100-000	2,031.97	N/A	N/A	0.00
Bob Parson	7100-000	50,000.00	N/A	N/A	0.00
Bonjoc	7100-000	182.00	N/A	N/A	0.00

Capital One	7100-000	14,214.00	N/A	N/A	0.00
Bugatchi Apparel	7100-000	654.69	N/A	N/A	0.00
Cleveland Golf	7100-000	13,919.85	N/A	N/A	0.00
Capital One	7100-000	34,889.36	N/A	N/A	0.00
Bag Boy	7100-000	4,439.57	N/A	N/A	0.00
AT&T	7100-000	343.07	N/A	N/A	0.00
Acushnet Co. c/o Chaet Kaplan					
Baim Firm	7100-000	39,483.41	N/A	N/A	0.00
ADT Security Services	7100-000	141.00	N/A	N/A	0.00
Foot Joy	7100-000	10,946.65	N/A	N/A	0.00
Ashworth, Inc.	7100-000	4,641.96	N/A	N/A	0.00
American Express Customer Service	7100-000	15,727.78	N/A	N/A	0.00
Clerk of the United States Bankruptcy Court	7100-000	N/A	8,368.95	8,368.95	8,368.95
TOTAL GENERAL UNSECURED CLAIMS		1,203,138.44	467,108.42	331,357.30	19,227.84

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-73703

Case Name: DSG PARTNERS, INC.

Period Ending: 10/07/10

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 11/14/08 (f)

§341(a) Meeting Date: 12/16/08

Claims Bar Date: 03/25/09

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
Ref. #						
1	Checking account - Harris Bank	132,716.74	10,915.57	DA	10,915.57	FA
2	Letter of Credit - Harris Bank	14,000.00	0.00	DA	0.00	FA
3	Misc. office equipment and furniture	10,000.00	0.00	DA	0.00	FA
4	Machinery and equipment	12,500.00	0.00	DA	0.00	FA
5	Inventory	16,661.38	16,000.00	DA	16,000.00	FA
Int	INTEREST (u)	Unknown	N/A		8.44	FA
6	Assets Totals (Excluding unknown values)	\$185,878.12	\$26,915.57		\$26,924.01	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2008

Current Projected Date Of Final Report (TFR): July 20, 2009 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703

Case Name: DSG PARTNERS, INC.

Taxpayer ID #: **-***5069

Period Ending: 10/07/10

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****04-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/23/09	{5}	Brian D. Kempf	Purchase of assets pursuant to Court Order 02/21/2009	1129-000	16,000.00		16,000.00
01/26/09	{1}	Harris	Proceeds from Harris Bank account	1129-000	10,915.57		26,915.57
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.13		26,915.70
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.02		26,916.72
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.17		26,917.89
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.09		26,918.98
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.06		26,920.04
05/29/09	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/29/2009 FOR CASE #08-73703, Bond payment	2300-000		35.05	26,884.99
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.17		26,886.16
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.13		26,887.29
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.13		26,888.42
09/16/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0050%	1270-000	0.54		26,888.96
09/16/09		To Account #*****0466	Transfer funds from MMA to checking account	9999-000		26,888.96	0.00

ACCOUNT TOTALS	26,924.01	26,924.01	\$0.00
Less: Bank Transfers	0.00	26,888.96	
Subtotal	26,924.01	35.05	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$26,924.01	\$35.05	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703

Case Name: DSG PARTNERS, INC.

Taxpayer ID #: **-***5069

Period Ending: 10/07/10

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****04-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
09/16/09		From Account #*****0465	Transfer funds from MMA to checking account	9999-000	26,888.96		26,888.96
09/16/09	101	Stephen G. Balsley	Dividend paid 100.00% on \$3,244.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		3,244.00	23,644.96
09/16/09	102	RSM McGladrey, Inc.	Dividend paid 100.00% on \$975.00, Accountant for Trustee Fees (Other Firm); Reference:	3410-000		975.00	22,669.96
09/16/09	103	Stephen G. Balsley	Dividend paid 100.00% on \$3,442.12, Trustee Compensation; Reference:	2100-000		3,442.12	19,227.84
09/16/09	104	The CIT Group/Commercial Services Inc.	Dividend paid 6.21% on \$1,538.75; Claim# 1; Filed: \$1,538.75; Reference: 4968600	7100-000		95.58	19,132.26
09/16/09	105	Centro Bradley Crystal Lake, LLC	Dividend paid 6.21% on \$134,747.42; Claim# 3; Filed: \$134,747.42; Reference: 6008 Voided on 12/23/09	7100-000		8,368.95	10,763.31
09/16/09	106	Heavy Putter	Dividend paid 6.21% on \$543.00; Claim# 4; Filed: \$543.00; Reference: 2122	7100-000		33.72	10,729.59
09/16/09	107	Club Glove W. Coast Trends	Dividend paid 6.21% on \$1,173.17; Claim# 5; Filed: \$1,173.17; Reference: 0390	7100-000		72.86	10,656.73
09/16/09	108	SPL	Dividend paid 6.21% on \$479.94; Claim# 6; Filed: \$479.94; Reference: 34576	7100-000		29.81	10,626.92
09/16/09	109	Bridgestone Sports	Dividend paid 6.21% on \$3,066.24; Claim# 7; Filed: \$3,066.24; Reference: 0694	7100-000		190.44	10,436.48
09/16/09	110	Adams Golf	Dividend paid 6.21% on \$11,398.52; Claim# 8; Filed: \$11,398.52; Reference: 1032509	7100-000		707.94	9,728.54
09/16/09	111	Hillierich & Bradsby Co.	Dividend paid 6.21% on \$658.01; Claim# 9; Filed: \$658.01; Reference: 61412	7100-000		40.87	9,687.67
09/16/09	112	Homung's Golf Products Inc	Dividend paid 6.21% on \$677.12; Claim# 10; Filed: \$677.12; Reference: 9658	7100-000		42.05	9,645.62
09/16/09	113	Taylor Made Golf Co.	Dividend paid 6.21% on \$17,914.61; Claim# 11; Filed: \$17,914.61; Reference: 5119	7100-000		1,112.65	8,532.97
09/16/09	114	Tour Edge	Dividend paid 6.21% on \$11,607.34; Claim# 12; Filed: \$11,607.34; Reference: 4828	7100-000		720.91	7,812.06
09/16/09	115	Bushnell Outdoor Products	Dividend paid 6.21% on \$1,439.42; Claim# 13; Filed: \$1,439.42; Reference: 0734	7100-000		89.40	7,722.66
09/16/09	116	Foot Joy	Dividend paid 6.21% on \$36,930.00; Claim# 14; Filed: \$36,930.00; Reference: 16470	7100-000		2,293.66	5,429.00
09/16/09	117	US Glove Co.	Dividend paid 6.21% on \$864.87; Claim# 15; Filed: \$864.87; Reference: 0145	7100-000		53.72	5,375.28
09/16/09	118	Mizuno USA, Inc.	Dividend paid 6.21% on \$11,399.25; Claim# 16; Filed: \$11,399.25; Reference: 98419 PRO GOLF	7100-000		707.99	4,667.29

Subtotals : \$26,888.96 \$22,221.67

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703
Case Name: DSG PARTNERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****04-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***5069
Period Ending: 10/07/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/16/09	119	Callaway Golf	Dividend paid 6.21% on \$381.90; Claim# 17; Filed: \$381.90; Reference: 48983	7100-000		23.72	4,643.57
09/16/09	120	Golf Acquisitions dba Pro Golf	Dividend paid 6.21% on \$74,601.71; Claim# 19; Filed: \$74,601.71; Reference:	7100-000		4,633.40	10.17
09/16/09	121	Hartford Fire Insurance Co	Dividend paid 6.21% on \$163.70; Claim# 22; Filed: \$163.70; Reference:	7100-000		10.17	0.00
12/23/09	105	Centro Bradley Crystal Lake, LLC	Dividend paid 6.21% on \$134,747.42; Claim# 3; Filed: \$134,747.42; Reference: 6008 Voided: check issued on 09/16/09	7100-000		-8,368.95	8,368.95
12/23/09	122	Clerk of the United States Bankruptcy Court	Unclaimed funds after 90 days	7100-000		8,368.95	0.00

ACCOUNT TOTALS	26,888.96	26,888.96	\$0.00
Less: Bank Transfers	26,888.96	0.00	
Subtotal	0.00	26,888.96	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$26,888.96	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703
Case Name: DSG PARTNERS, INC.

Taxpayer ID #: **-***5069
Period Ending: 10/07/10

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: The Bank of New York Mellon
Account: 9200-*****04-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****04-65	26,924.01	35.05	0.00
Checking # ***-*****04-66	0.00	26,888.96	0.00
Checking # 9200-*****04-66	0.00	0.00	0.00
	\$26,924.01	\$26,924.01	\$0.00